REGISTERED NUMBER: SC539921 (Scotland)

Unaudited Financial Statements for the Year Ended 31 July 2020

for

AB FIFTYONE LTD

AB FIFTYONE LTD (REGISTERED NUMBER: SC539921)

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for the Year Ended 31 July 2020

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AB FIFTYONE LTD

Company Information
for the Year Ended 31 July 2020

DIRECTOR:	P S Miller
REGISTERED OFFICE:	Hillcroft Bogaxie Fetternear Inverurie Aberdeenshire AB51 5LD
REGISTERED NUMBER:	SC539921 (Scotland)

AB FIFTYONE LTD (REGISTERED NUMBER: SC539921)

Balance Sheet
31 July 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		1,358		3,142
CURRENT ASSETS					
Debtors	5	6,311		8,905	
Cash at bank		22,300		4,316	
		28,611		13,221	
CREDITORS					
Amounts falling due within one year	6	16,398		12,117	
NET CURRENT ASSETS			12,213		1,104
TOTAL ASSETS LESS CURRENT LIABILITIES			13,571		4,246
CREDITORS					
Amounts falling due after more than one year	7		12,292		-
NET ASSETS			1,279		4,246
CAPITAL AND RESERVES					
Called up share capital			20		20
Retained earnings			1,259		4,226
			1,279		4,246

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

Balance Sheet - continued
31 July 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 3 March 2021 and were signed by:

P S Miller - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

AB Fiftyone Ltd is a private company, limited by shares , registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 33% on cost

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2019 - 1) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 August 2019 and 31 July 2020	5,898
DEPRECIATION	
At 1 August 2019	2,756
Charge for year	1,784
At 31 July 2020	4,540
NET BOOK VALUE	
At 31 July 2020	1,358
At 31 July 2019	3,142

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	144	8,905
Amounts owed by participating interests	5,899	-
Other debtors	268	-
	6,311	8,905

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	634	180
Taxation and social security	1,406	2,245
Other creditors	14,358	9,692
	16,398	12,117

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020 £	2019 £
Other creditors	12,292	-

8. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is P S Miller.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.